TEACHERS' RETIREMENT BOARD

REGULAR MEETING

SUBJECT: Proposed Travel — ITEM NUMBER: 10a

ATTACHMENT(S): 5

ACTION: X — DATE OF MEETING: August 5, 1998

INFORMATION: ____ — PRESENTER(S): Mr. Mosman

98/99 TRAVEL CALENDAR

CONFERENCE	LOCATION	CATEGORY	ATTENDEE
July			
Site Inspection – Selected Equity Managers (Approved 6/4/98 – date change)	Stamford, CT/Boston 07/13-15/98		Mr. Mitchell
Pension 2000: Preserving the Sanctity of Pension Funds	Telluride, CO 07/26-29/98		Mr. Mosman
August			
√ On-site Inspections of Large Cap Equity Managers	East Coast (site to be determined) 08/09-14/98		Mr. Mitchell
IFE PFI Seminar	Los Angeles, CA 08/10-12/98	3	Mr. Dezember
√ IFEBP Benefits Conference for Public Employees	Seattle, WA 08/17-19/98	3	Ms. Zink Mr. Carter
October			
√ CII Fall Conference	New York, NY 10/3 - 6/98	2	Ms. Zink Mr. Mosman
√ NCTR 76th Annual Conference	Newport Beach, CA 10/10-15/98	2	Ms. Bodle Ms. Raffel Mr. Mathiesen Mr. Mosman Ms. DuCray-Morrill Mr. Martin
√ Review installed Imaging/Workflow Systems Employees	Alabama, Arkansas & N. Carolina 10/24-28/98		Mr. Martin Mr. Carter

√ Approval Requested

Attachment 1

BOARD MEMBER TRAVEL REQUEST

Board/Staff Member: Patrick Mitchell

Dates of Travel: August 9 – 14, 1998

Destination: East Coast

EXPENSES:	Transportation:	$941.16
	Lodging and Per Diem:	$700.00
	Registration: N/A	Category: N/A

PURPOSE OF TRIP:

To conduct on-site visits of Large Cap Equity Manager finalists resulting from RFP search. The interviews for these finalists will be held on July 28 and 29, 1998.

Attachment 2

BOARD MEMBER TRAVEL REQUEST

Board/Staff Member: 1) Emma Zink, Chairperson, Teachers' Retirement Board
2) Michael Carter, Deputy Chief Executive

Dates of Travel: August 15-17, 1998

Destination: Seattle, Washington

EXPENSES: Transportation: $320 and $120

Lodging and Per Diem: $500 each

Registration: $750 and $675 Category: 3

PURPOSE OF TRIP:

This Conference is put on by the International Foundation of Employee Benefit Plans which is an educational association serving the employee benefits field. This particular conference takes into account the unique nature of benefit plans for public employees by providing an in-depth exploration of contemporary issues and new challenges. Sessions and workshops on managing retirement patterns, benefit plan trends, legislative activities, and fiduciary issues provide an opportunity to refine the participant's knowledge on legislation, investments, and retirement. See attached agenda.

Benefits Conference for Public Employees

August 17-19, 1998
Seattle, Washington
The Westin Hotel

MONDAY, AUGUST 17

8:00-9:00 a.m.

ARE YOU PREPARED FOR THE NEW WORKFORCE?

- Evolution of the emerging workforce
- Factors shaping their values
- The role for strategic planning
- Readiness and organizational response

Paula B. Voos, *Professor of Economics and Industrial Relations, University of Wisconsin–Madison, Madison, Wisconsin*

9:15-10:30 a.m.

AN OUTLOOK ON THE STOCK MARKET FOR THE NEW MILLENNIUM

- Forces shaping the market
- How will the market respond to:
  - A balanced budget?
  - A projected surplus?
  - Increased corporate earnings?
- What will happen to interest rates?

Louis A. Holland, *Managing Partner and Chief Investment Officer, Holland Capital Management, Chicago, Illinois*

10:45 a.m.-12:00 noon—Concurrent Sessions

MANAGING RETIREMENT PATTERNS

- Comparison of various plan designs
  - Defined benefit, defined contribution, cash balance, DROPs, age weighted and more
- Early retirement windows
- Cost/benefit analysis
- Matching organizational strategies with goals
- Alignment of designs with goals

Ira M. Summer, *Director of Western Region, EFI Actuaries, Oakland, California*

LEGISLATIVE ACTIVITIES

- Health care reform
  - Consumer bill of rights
  - Expansion of Medicare
- Pension/retirement proposals
  - Greater disclosure
  - SAVER Act initiatives

MONITORING MANAGED CARE PROVIDERS

- HMOs/POSs/EPOs/PPOs
- Multiple quality measures
  - Clinical
  - Customer oriented
- Quality initiatives
  - Governmental
  - Organizational

Mikel T. Gray, *Principal, William M. Mercer, Seattle, Washington*

MONDAY, AUGUST 17 (cont.)

12:00 noon-1:30 p.m.—Luncheon

1:30-2:45 p.m.—Concurrent Sessions

ALTERNATIVE INVESTMENTS

- The basis and role of:
  - Venture capital
  - Leveraged buyouts
  - Timber and farmlands
  - Private debt placement
- The assessment and evaluation of fees

James T. Bunch, *Principal, Green, Manning & Bunch, Denver, Colorado*

WORKSHOP—EARLY RETIREMENT WINDOWS

(Informal discussion in followup to earlier session)

WORKSHOP—MONITORING MANAGED CARE PROVIDERS

(Followup to earlier session)

Mikel T. Gray

3:00-4:00 p.m.—Concurrent Sessions

THE PLACE FOR VALUE INVESTMENTS

- Define equity styles
- Identify value theories and analysis
- Measurement tools used
- Risk factors impacting value investments
- The role in portfolio management

Raymond O. Wicklander, Jr., *Managing Director, Great Lakes Advisors, Inc., Chicago, Illinois*

TRENDS IN PUBLIC SECTOR BENEFIT PLANS

- Methodologies
- Typical plan provisions
- Comparisons/summary statements

Clark J. Yaggy, *Vice President, Senior Benefit Consultant, The Segal Company, Atlanta, Georgia*

INTEGRATING PRESCRIPTION DRUG COVERAGE WITH WORKERS COMPENSATION

- Overview of ONECARD Rx℠—a demonstration project with the New York State Civil Service Division
- Benefit analysis
  - Employees/employers/unions
- Communication efforts
- Assessment

Robert Dubois, *CEBS, Director, Benefits Division, New York State Civil Service Department, Albany, New York*

TUESDAY, AUGUST 18

8:00-9:00 a.m.—Concurrent Sessions

LEGAL UPDATE

- Review of current legal decisions affecting public sector plans
- Are benefits being expanded without legislation?
  - Impact of recent rulings

Katherine A. Hesse, *CEBS, Attorney at Law, Partner, Murphy, Hesse, Toomey & Lehane, Boston, Massachusetts*

OVER- OR UNDERFUNDING—UNIQUE DILEMMAS

- Funding method(s)
- Selection of actuarial assumptions
  - Future plan events/turnover/salary increases/mortality/interest rates
- Impact of budgetary raiding and market performance
- Plan amendments
  - COLAs

Robert D. Klausner, *Esq., Partner, Klausner & Cohen, P.A., Hollywood, Florida*

9:15-10:30 a.m.—Concurrent Sessions

OVERVIEW OF A DEFERRED RETIREMENT OPTION PLAN (DROP)

- What is a DROP?
- Feasibility for groups
- Cost/benefit analysis
- Factors influencing an individual's selection
- Typical action plan

Thomas Lowman, *FSA, EA, MAAA, Consulting Actuary, Bolton, Offut & Donovan, Inc., Baltimore, Maryland*
Robert A. Sugarman, *Attorney and Partner, Sugarman & Susskind, P.A., Coral Gables, Florida*

EMERGING FIDUCIARY ISSUES

- Defining the role of plan sponsors vs. fiduciaries
  - Similarities/differences
- Evolution of fiduciary audits
  - Financial/actuarial/administrative
- Fiduciary analysis
- Impact on premiums/fees

William H. Song, *Attorney at Law, Partner, Davies Roberts & Reid, Seattle, Washington*

STRUCTURED WORKSHOP—CUSTOMER SERVICE IN BENEFITS

- The changing role of customer service
- Measuring effectiveness
- Factors influencing customer service performance
- Review of best practices

TUESDAY, AUGUST 18 (cont.)

10:45 a.m.-12:00 noon—Concurrent Sessions

THE CASE FOR DISEASE MANAGEMENT

- The evolution of disease management
- Appropriate measures
- Essential components in a disease management program
- Steps for development

NOTABLE DROP PLANS

- Hear a panel discuss their plans and experiences in
  - How their plan works: highlighting plan provisions and features
  - Motivators for implementing the plan
  - Statistical experience
  - Communication approaches
  - What went well/what they would do differently
- Sample pension ordinances and summary plan descriptions will be included

Steve Neumeyer, *Aurora Police Pension Plan, Aurora, Colorado*
Richard A. Schiano, *Administrator, City of Hollywood Police and Pension, Hollywood, Florida*

STRUCTURED WORKSHOP—ISSUES IN TRUSTEE ETHICS

- Defining the broad perspective
- Proliferation of
  - Legislative action
  - "No contract" rules
- Impact of campaign finance/contribution practices
- Open meetings/self-policing practices

12:00 noon-1:30 p.m.—Luncheon

1:30-2:45 p.m.—Concurrent Sessions

DEFERRED RETIREMENT OPTION PLAN (DROP) WORKSHOP

(Informal discussion in followup to earlier sessions)

Thomas Lowman, Steve Neumeyer, Richard A. Schiano, Robert A. Sugarman

THE UNIFORM ACT

- Historical background
- Identify the components
- Pros and cons of each component
- Status of progress
- Expectations and impact

John McCabe, *Legal Counsel and Legislative Director, NCCUSL, Chicago, Illinois*
Steven L. Willborn, *Professor, Law College, University of Nebraska, Lincoln, Nebraska*

TUESDAY, AUGUST 18 (cont.)

TRANSACTION COSTS

- Elements of equity securities trading
- Security pricing/"best execution"
- Primary transaction costs/hidden costs
- Use of soft dollars/DOL activities
- Reducing transaction costs

Jerry W. Porter, *President, Fiduciary Consultants Inc., St. Louis, Missouri*

3:00-4:00 p.m.—Concurrent Sessions

REAL ESTATE INVESTMENT TRUSTS (REITs)

- Historical real estate investing
- Lessons learned
- Modern real estate investing/REITs
- Equity real estate investments

Stanley L. Iezman, *President/Chief Executive Officer, American Realty Advisors, Glendale, California*

MAKING THE MOST OF THE INTERNET

- Access and advantages
- Research capabilities
- Employee/retiree educational opportunities
- Intranets/self-service
- Using listservs
- A tour of notable sites

THE UNIFORM ACT WORKSHOP

(Followup to earlier session)

John McCabe, Steven L. Willborn

Continuing Professional Education

For information regarding CPE, contact the International Foundation, (414) 786-6710, ext. 8501.

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Call the Registrations Department to request full program information at (888) 33-IFEBP, option 2.

WEDNESDAY, AUGUST 19

8:00-9:00 a.m.

OUTLOOK FOR SOCIAL SECURITY AND MEDICARE

- Current proposals and the public debate
  - Limits/forced participation/taxation
  - Minimum age/privitization
- Balanced Budget Act of 1997 impact to Medicare
  - Provider payment methodology
  - New health care delivery alternatives/Medicare+Choice

9:15-10:30 a.m.—Concurrent Sessions

A SUCCESSFUL APPROACH TO WORK/LIFE QUALITY (THE CITY OF PHOENIX)

- Historical perspective
- Challenges faced
- Solutions
  - Flex
  - Preretirement education
  - Literacy programs
- Results
  - What works/what would be done differently

Michael Ingersoll, *Assistant Personnel Director, City of Phoenix, Phoenix, Arizona*

EDUCATION IN PARTICIPANT-DIRECTED DEFINED CONTRIBUTION PLANS

- Clarifying the fiduciary obligation
- Educational techniques that work
- Development of continuous learning models
- Measuring results

Richard D. Glass, *Ph.D., CEBS, President, Investment Horizons, Inc., Pittsburgh, Pennsylvania*

10:45 a.m.-12:00 noon—Concurrent Sessions

EDUCATION IN PARTICIPANT-DIRECTED DEFINED CONTRIBUTION PLANS WORKSHOP

(Share effective communication approaches)

Richard D. Glass

SOCIAL SECURITY AND MEDICARE WORKSHOP

(Followup from earlier session)

Attachment 3

BOARD MEMBER TRAVEL REQUEST

Board/Staff Member: 1) Emma Zink, Board Chair
2) James Mosman, CEO

Dates of Travel: October 3-6, 1998

Destination: New York, NY

EXPENSES: Transportation: (Approximate) $500 to $600

Lodging and Per Diem: $170 per day or approximately $500 each

Registration: Category: 2

PURPOSE OF TRIP:

This is the annual fall conference of the Council of Institutional Investors. STRS has been actively involved in this organization since its inception and continues to be a very active member. (No agenda was available at time of mailing.)

Attachment 4

BOARD MEMBER TRAVEL REQUEST

Board/Staff Member: 1) Yvonne Bodle, Board Member
2) Marty Mathiesen, Board Member
3) Lillian Raffel, Board Member
4) James Mosman, CEO
5) Jennifer DuCray-Morrill, DCEO
6) Larry Martin, DCEO

Dates of Travel: October 10 - 15, 1998

Destination: Newport Beach

EXPENSES: Transportation: (Varies per attendee) $100 to $200

Lodging and Per Diem: $170 per day or approximately $500 each

Registration: $425 each Category: 2

PURPOSE OF TRIP:

This is the annual conference of the National Council on Teacher Retirement (NCTR). This organization is the predominant entity which focuses on issues of common concern to all teacher retirement pension funds. The conference is widely attended by trustees and staff from teacher funds throughout the Unites States. See attached agenda.

NATIONAL COUNCIL ON TEACHER RETIREMENT

BE ALL THAT WE CAN BE!

TENTATIVE PROGRAM

Saturday, October 10

11:00 a.m. - 5:00 p.m.	Registration
1:00 a.m. - 4:00 p.m.	New Trustee Workshop (Registration required)
4:00 p.m.	Resolutions Committee Meeting Nominating Committee Meeting
5:30 p.m.	Executive Committee Meeting

Sunday, October 11

7:30 a.m. - 5:00 p.m.	Registration
7:30 a.m. - 10:00 a.m.	New Trustee Workshop (continued) (Registration required)
9:00 a.m. or 10:30 a.m.	Tour to the New Getty Museum in Los Angeles
10:30 a.m.	Tennis Tournament
5:00 p.m. - 5:30 p.m.	Pepperdine Gospel Choir
5:30 p.m. - 6:30 p.m.	Opening Reception
9:30 p.m. - midnight	Dessert Reception and Dance

Monday, October 12

7:00 a.m. - 8:00 a.m.	Group breakfast
8:00 a.m. - 3:00 p.m.	Registration
8:00 a.m. - 3:00 p.m.	Exhibits
8:15 a.m.	First General Session Presiding: Eugene Waschbusch, NCTR President and Secretary-Treasurer, St. Paul Teachers' Retirement Fund Association, St. Paul MN Parade of States National Anthem: Shirley Tyree, Trustee, Omaha School Employees' Retirement System, Omaha NE, accompanied by Cheryl Smith Pledge of Allegiance: Mona Romain, Trustee, New York City Teachers' Retirement System, New York NY Invocation: Yvonne Gallegos Bodle, Trustee, California State Teachers' Retirement System, Ventura CA
8:40 a.m. - 9:15 a.m.	*Introduction of NCTR's LIFEPLAN---Learning and Investing For an Energetic and Productive Life while Accumulating a Nestegg* Presenter: Mark R. Fetting, President, Retirement Services for Prudential Investments, Newark NJ


Fetting

9:15 a.m. - 9:45 a.m.	*Meeting the Needs of Our Members in the 21st Century* Presenter: Thomas R. Lussier, Executive Director, Massachussetts Teachers' Retirement Board, Boston MA
9:45 a.m. - 10:05 a.m.	Break
10:05 a.m. - 11:30 a.m.	*The Future of Social Security* Presenter: Judy L. Chesser, Deputy Commissioner for Legislation and Congressional Affairs, Social Security Administration, Washington DC *The Securities Industry in Transition* Presenter: Marc E. Lackritz, President, Securities Industry Association, New York NY Drawing for savings bonds


Chesser


Lackritz

11:30 a.m. - 1:30 p.m.	Lunch (on your own)
11:30 a.m. - 1:30 p.m.	Luncheon and Open Forum for Trustees (no cost)
1:30 p.m. - 2 :30 p.m.	Workshop 1 *The Asset Allocation Game* (This will be a 'hands on' workshop using computers to develop a sample asset allocation plan for retirement systems. This session is repeated at 2:45. Attendence will be limited to 50 trustees or administrators and preregistration is required.) Presenter: Edgar E. Peters, Chief Investment Strategist and Director of Asset Allocations and Fixed Income, PanAgora Asset Management, Boston MA


Peters

Workshop 2

Real Estate-Does It Belong In Your Investment Portfolio?

Presenters:

M. Leanne Lachman, Managing Director, Schroder Real Estate Associates, New York NY

G. Andrew Smith, Chairman and CEO, The L&B Group, Dallas TX

Grayson Sanders, Vice Chairman, C.B. Ellis Global Capital Markets, Walnut Creek CA

Lachman

Smith

Sanders

Workshop 3

Demystifying Risk Management

Presenters:

Derek L. Young, CFA, Director, Risk Management, Fidelity Management Trust Company, Boston MA

David Depew, CFA, Vice President and Director, Risk Management, Wellington Management Company, Boston MA

Young

Depew

Workshop 4

Year 2000: Avoiding the Bugs

Presenters:

Laurence P. Martin, Deputy CEO, Information and Financial Services Branch, California State Teachers' Retirement System, Sacramento CA

Seib

Donald R. Seib, Vice President, System Development and Support, The Boston Company Asset Management, Inc., Boston MA

Perkins

Anthony Perkins, Senior Vice President/Chief Information Officer within Institutional Investor Services for Client Information Services, State Street Bank and Trust Co., Boston MA

Workshop 5

Personal Finance: Building Your Own Wealth

(Designed as a program for spouses)

Benich

Presenter:

Robert A. Benich, Manager of Education Programs, Scudder Investor Services, Boston MA

2:30 p.m. - 2:45 p.m. Break

2:45 p.m. - 3:45 p.m. Workshop 6

Asset Allocation Game

(repeat of Workshop 1)

Workshop 7

We're Now Fully Funded—What Happens to Excess Earnings?

Presenters:

Joseph G. Metz, Principal and Governmental Consultant, Buck Consultants, New York NY

Mark O. Johnson, FSA, Principal and Consulting Actuary, Milliman and Robertson, Inc., Portland OR

Metz

Johnson

Workshop 8

Indexing and Enhanced Indexing Within a Portfolio Strategy

Francis

Presenters:

James E. Francis, President/CEO, Paradigm Asset Managment Co., New York NY

Kane

Timothy E. Kane, Managing Director and Product Specialist, Bankers Trust Company, New York NY

Garvy

Robert Garvy, President and CEO, INTECH, Palm Beach Gardens, FL

Workshop 9

Dealing With the Unexpected Crisis

Stalnaker

Presenter:

Randy Stalnaker, Trustee, Dallas Employee's Retirement Fund, Dallas TX

Workshop 10

Genealogy 201, Searching for those Immigrant Ancestors

(A continuation of Genealogy-101 presented last year)

(Designed as a program for spouses)

Pollard

Presenter:

Sharon Pollard, a noted genealogy authority, and wife of Thomas R. Lussier, Director of the Massachusetts Teacher Retirement Board, Boston MA

5:30 p.m. - 10:00 p.m. NCTR Beach Party
Newport Dunes Beach Resort

Tuesday, October 13

7:00 a.m. - 8:00 a.m. Group Breakfast

8:00 a.m. - 3:00 p.m. Exhibits

8:15 a.m. Second General Session

Presiding:

Donald S. Miller, Executive Director, City of New York Teachers' Retirement System, New York NY

8:20 a.m. - 9:00 a.m. ***The Economy and The Markets***

Landis

William J. Landis, Ph.D., Managing Director & Chief Investment Officer, Global Asset Allocation, Putnam Investments, Boston MA

9:00 a.m. - 9:40 a.m. ***Social Security Privatization***

For:

Dr. Michael Tanner, Director of Health and Welfare Studies, CATO Institute, Washington DC

Lanoff

Against:

Ian D. Lanoff, Principal, Groom and Nordberg, Washington DC

9:40 a.m. - 10:00 a.m. Coffee Break

10:00 a.m. - 11:30 a.m. ***Electronic Polling: You Get Your Say on Important Issues***

Sponsored by Deloitte and Touche

(300 selected persons will receive a wireless polling device and a series of questions will be asked and participants will respond to a number of issues which will have been raised by previous speakers. Results will be projected immediately.)

Presenters:

Suzanne V. Skipper, Senior Manager, Deloitte & Touche Consulting Group, Parsippany, NJ

Patrick F. Hardiman, Partner, Deloitte & Touche, Wilton CT

Skipper

Hardiman

Drawing for savings bonds

11:30 a.m. - 1:30 p.m. Lunch (on your own)

Lunch and Program,

The SIA's Stock Market Game: Teaching Children About Personal Finance and Investing

Schwartz

(Must be pre-registered.)

Presenters:

Howard J. Schwartz, Chairman and CEO, Lynch, Jones & Ryan, Inc., New York NY

Dennis Hartenstine, Executive Director, SIA Foundation for Economic Education, New York NY

1:30 p.m. - 2:30 p.m. Workshop 1

Is International Investing Necessary?

Cotter

Presenters:

William R. Cotter, Chief Executive Officer, Bank of Ireland Asset Management, Dublin, Ireland

Aten

Frank J. Aten, CFA, Managing Partner and Chief Investment Officer, Rockwood Capital Advisors, St. Louis MO

Workshop 2

Long Term Care/Health Insurance Initiatives

Hyser

Presenters:
Frederick Hyser, Aetna US Healthcare, Columbus OH

Scott

Robert J. Scott, Executive Director, Colorado Public Employees' Retirement Association, Denver CO

Workshop 3

Employee Communications in an Era of Public Sector Change

Presenters:
Donna Burroughs, Vice President and Communications Manager, The Segal Co., Phoenix AZ

Ronald D. Hurt, Assistant Vice President, MetLife, New York NY

Burroughs

Hurt

Workshop 4

Active Management—Looking to Add Value

Presenters:
Charles Rinaldi, Portfolio Manager, Strong Capital Management, Inc., Milwaukee WI

LeRoy Gilbertson, Director, Arizona State Retirement System, Phoenix AZ

Douglas S. Foreman, CFA, Group Managing Director, Chief Investment Officer-U.S. Equities, Trust Company of the West, Los Angeles CA

Rinaldi

Gilbertson

Foreman

Workshop 5

Legal Issues Affecting Your Pension Fund

Presenters:

Louis T. Mazawey, Principal, Groom & Nordberg, Washington DC

Carol V. Calhoun, Partner, Employee Benefits Practice and Tax Section, Morgan, Lewis & Bockius, Washington DC

Cynthia L. Moore, NCTR Washington Counsel Arlington VA

Mazawey

Calhoun

Moore

Workshop 6

(Health-Diet-Exercise for the Baby Boomers)

(Designed as a program for spouses)

Coltrin

Katherine J. Coltrin, sole propietor, Smart Bodies, Newport Beach CA

2:30 p.m. - 2:45 p.m.	Break
2:45 p.m. - 4:00 p.m.	Annual Business Meeting

Presiding:
Eugene Waschbusch, NCTR President

Parlimentarian

Committee Reports

Legislative---George Philip and Cynthia Moore
Credentials---Mike Smith
Exhibits---Alan Belstock
Coordinating Council---Scott Engmann
Entertainment---Bruce Hineman
Technology---Kim Natale
Retirement Savings Education---Don Miller
Trustee Education/Concerns—John Jensen
Resolutions---Jim Mosman
Nominations---Steve Curry

Election of Officers

Drawing for Door Prizes

5:00 p.m. - 6:00 p.m.	California Wine Tasting

Wednesday, October 14

7:00 a.m. - 8:00 a.m.	Group Breakfast
8:15 a.m.	Third General Session

Presiding:
Tommy Beavers, Executive Secretary, Oklahoma Teachers'

Retirement System, Oklahoma City OK

8:20 a.m. - 9:00 a.m. **Address by the 1998 Teacher of the Year**


Bigler

Philip Bigler, Fairfax County (Virginia) High School Humanities/History Teacher, Fairfax County VA

9:00 a.m. - 10:00 a.m. ***Achieve Your True Potential Through Power Thinking***


Schuller

The Reverend Robert Schuller, Senior Pastor, The Crystal Cathedral, Garden Grove CA

11:30 a.m. Golf Tournament

12:30 a.m. - 4:30 p.m. Tour of the Nixon Presidential Library and Gardens

Thursday, October 15

7:30 a.m. Continental Breakfast

8:00 a.m. Technology Workshop

Presiding:
Margaret McMahon, Director, New Jersey Division of Pensions and Benefits, Trenton NJ

Electronic Commerce—The New Key to Customer Service
Invesco Representative
(Name)

Information Technology Re-Engineering: What's It All About and Why Do It?
Karl J. Dell, President, Retirement Concepts Group, Ltd., Colorado Springs CO

9:30 a.m. - 9:45 a.m. Break

9:45 a.m. - 11:00 a.m. ***Let's Visit Some Systems' Web Sites and What Does It Take to Build a Successful Page***
Kim Natale, high school science teacher and Board Vice Chair, Colorado Public Employee Association, Arvada Co and
Richard Wagenknecht, computer science instructor and Trustee, St. Paul Teachers' Retirement Fund Assn., St. Paul MN

11:00 a.m. **Conference Ends**
Have a Safe Trip Home and We'll See You in Nashville Next Year!

Attachment 5

BOARD MEMBER TRAVEL REQUEST

Board/Staff Member: Michael Carter, Larry Martin

Dates of Travel: October 24 – October 28, 1998

Destination: Arkansas Teacher Retirement System, Little Rock, Arkansas;
Retirement System of Alabama, Montgomery, Alabama;
Treasury Department of North Carolina, Raleigh, North Carolina

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EXPENSES: Transportation: $2,481

Lodging and Per Diem: $1,084

Registration: Category:

PURPOSE OF TRIP: The purpose of this trip is to review installed imaging/workflow systems at three public retirement funds in preparation for the procurement of such technology for CalSTRS. The retirement systems selected for this visit each employ different types of technology which are unique and viewed as some of the "best in class" in the retirement industry. While visiting, CalSTRS staff will confer with resident staff (both program and technology) from each retirement system relative to the methodologies employed to procure the technology, the workflow processes engaged, conversion strategies, pro's and con's of the technology selected, plans for system enhancement, training of staff to use this technology, review of the cost of each imaging system, as well as lessons learned from the procurement of the imaging/workflow system. CalSTRS will view a demonstration of each system and will obtain documentation relative to the installed technology.

Information gained from this visit will assist in the confirmation of system requirements for CalSTRS, preparation of the Feasibility Study Report, development of the Request for Information and Request for Proposals, procurement and installation, conversion and turnkey.

TEACHERS' RETIREMENT BOARD

REGULAR MEETING

SUBJECT: Travel Summaries ITEM NUMBER: 10b

ATTACHMENT(S): 4

ACTION: X DATE OF MEETING: August 5, 1998

INFORMATION: ____ PRESENTER(S): Mr. Mosman

Board Member reports due:
Mr. Mathiesen – CRTA South Bay #46 meeting
Ms. Zink – IFE Market Makers Seminar
Mr. Lynes – IFE Market Makers Seminar

Executive Staff reports due:
Mr. Mitchell – IFE Market Makers Seminar
Mr. Mosman – NCTR Directors Meeting
Mr. Mitchell – On site inspection of Enhanced Index Manager Finalists
Mr. Waddell – NAPPA Conference

Attachment 1

TRAVEL REPORT

Name: Emma Zink, Board Chair
Gary Lynes, Board Member
Patrick Mitchell, Chief Investment Officer

Destination: Carlsbad, CA

Funding Source:

STRS __X

Other

Travel Costs: E. Zink - $400; G. Lynes - $1100* ; P. Mitchell - $800
* Includes registration fee

Travel Period: June 21 – 24, 1998

Purpose of Trip: Attend Institute for Fiduciary Education's Market Makers Conference

Summary / Highlights:

Theme – Looking Beyond Today
One of the most valuable sessions was the Trustee's Forum – candid exchange of ideas, problems and concerns confronting fund trustees around the United States and Ontario.

- Impact of industry consolidation
- Need for trustee education
- What to do as fund becomes "over funded"
- DROP

Some issues addressed at other sessions included:

- How and when should you rebalance to your asset allocation?
- What is the global outlook for equities, fixed income, real estate and private equity?
- Y2K – will it affect your fund?
- Effect of Asian flu and EMO
- Currency hedging
- Selecting managers
- Implementing a defined contribution option.

Patrick Mitchell, Emma Zink, and I gained considerable insight into what others are doing, both the successes and the pitfalls.

Attachment 2

TRAVEL REPORT

Name: James D. Mosman

Title: Chief Executive Officer

Destination: Branson, Missouri

Funding Source:

STRS __X

Other

Travel Costs: $1,200

Travel Period: June 27 – 30, 1998

Purpose of Trip: Attend meeting of National Council on Teacher Retirement's Directors Meeting

Summary / Highlights:

This was the annual meeting of System Directors. The meeting agenda included the following topics:

1) Review Defined Benefit/Defined Contribution plans expansion

2) New plan designs for the new millenium

3) Discussion of proceedings of the White House Retirement Savings Summit

4) Sexual harassment issues in the workplace

5) NCTR's new Web Page content

6) Y2K: What is the prognosis?

Attachment 3

TRAVEL REPORT

NAME: Patrick Mitchell

TITLE: Chief Investment Officer

DESTINATION: Boston, MA
Norwalk, CT
New York, NY

FUNDING SOURCE:

STRS __X

Other ____

Travel Costs: $1,500

Travel Period: Sunday, July 12 - Tuesday, July 14, 1998

PURPOSE OF TRIP:

On-site inspection of Enhanced Index Manager finalist: State Street Global Advisors, Barclays Global Advisors, and DSI International. Also met with STRS Managers, Brokers and Global Asset Allocators.

SUMMARY / HIGHLIGHTS:

Completed on-site inspections for two of the successful enhanced index managers. Met with the senior staff members to discuss the Investment Guidelines to be included in the investment management contracts.

In addition, had meetings with Oechsle International (a European Regional Equity Manager) Discussed the prospects for continual growth in Europe. Specifically covered the potential impact of the European Monetary Union (EMU) in UK, and other countries not joining.

Attachment 4

TRAVEL REPORT

NAME: Christopher Waddell

TITLE: Chief Counsel

DESTINATION: Newport, Rhode Island

FUNDING SOURCE:

STRS __X

Other ____

Travel Costs: $1,400

Travel Period: Monday, June 22 – Friday, June 27, 1998

PURPOSE OF TRIP:

Attend annual conference of the National Association of Public Pension Plan Attorneys

SUMMARY / HIGHLIGHTS:

This conference provided a comprehensive agenda on public pension plan law. I attended seminars on advising fiduciary boards, state public pension plan litigation, public pension plans as lead plaintiff in securities class action litigation, divestment/proxy voting issues, tax issues, investment "hot topics", Year 2000 issues, and defined benefit plans in the 20th Century. I also attended a session geared to relative newcomers to the public pension plan law field. The conference also included numerous sessions on pension benefits/plan administration issues that Mr. Mealor attended.

In addition, I had the opportunity to meet with both our fiduciary counsel and principal real estate counsel, and worked with Ms. Nancy Williams on the Board presentation on fiduciary counsel.